

Message Text

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PAGE 01 ZAGREB 01057 161038Z
ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 XMB-04 L-03 EB-07 FRB-01 CIAE-00
INR-07 NSAE-00 COME-00 H-02 PA-02 PRS-01 /040 W
----- 025948 /20

R 150930Z DEC 76
FM AMCONSUL ZAGREB
TO SECSTATE WASHDC 4186
INFO AMEMBASSY BELGRADE

UNCLAS ZAGREB 1057

E.O. 11652: N/A
TAGS: EFIN, YO
SUBJECT: YUGOSLAV DRAFT BANKING LAW

ALSO PASS EXIMBANK

REF: ZAGREB 494

1. UNITED BANK ASSISTANT GENERAL DIRECTOR JAKUBIN TOLD CONGEN OFFICER THIS WEEK THAT BANKERS EXPECT NEW BANKING LAW TO BE ADOPTED BY FEDERAL ASSEMBLY BEFORE END OF YEAR.
2. JAKUBIN COMMENTED THAT UNITED BANK CONCEPT HAD SURVIVED LEGISLATIVE PROCESS VIRTUALLY UNSCATHED. HE AND HIS COLLEAGUES AT UNITED BANK ZAGREB (UBZ) CONSIDER SPECIFIC INCLUSION OF PROVISION FOR UNITED BANKS IN NEW LAW AN ENDORSEMENT OF INNOVATIONS PIONEERED BY THEIR INSTITUTION.
3. ACCORDING TO JAKUBIN, THE NEW LAW, WHEN PASSED, WILL PERMIT ONE UNITED BANK IN EACH REPUBLIC AND AUTONOMOUS REGION. HE ANTICIPATES NO SIGNIFICANT CHANGE IN UBZ'S PRESENT POSITION IN CROATIA OR IN ITS STYLE OF DEALING WITH FOREIGN BANKS ALTHOUGH IT SEEMS LIKELY ADDITIONAL BASIC BANKS IN CROATIA NOW WILL JOIN UBZ. GROSS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REPORT, LAW, BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976ZAGREB01057
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760463-0109
From: ZAGREB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761239/aaaabhim.tel
Line Count: 48
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 ZAGREB 494
Review Action: RELEASED, APPROVED
Review Authority: schwenja
Review Comment: n/a
Review Content Flags:
Review Date: 15 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <15 JUN 2004 by williarl>; APPROVED <23 AUG 2004 by schwenja>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: YUGOSLAV DRAFT BANKING LAW ALSO PASS EXIMBANK
TAGS: EFIN, YO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006